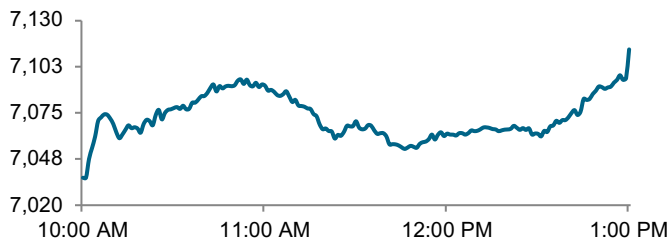


DAILY MARKETS OVERVIEW

03 MAY 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,113	1.8	7.7	-15.2	19.9
Saudi (NOMU)	6,918	-2.6	-6.9	-7.0	45.8
Energy	4,840	1.7	4.9	-11.1	21.1
Materials	4,232	2.6	7.6	-18.1	NA
Capital Goods	3,603	3.2	13.2	-16.8	41.9
Com. & Prof. Svc	3,708	0.5	8.9	-22.3	13.0
Transportation	3,539	0.5	10.9	-19.5	17.3
Cons. Durables & Apparel	3,150	1.1	9.9	-10.2	NA
Consumer Services	3,240	0.9	7.7	-18.2	30.7
Media	7,464	3.1	6.5	-20.6	21.6
Retailing	6,798	0.2	5.3	-11.7	NA
Food & Staples Retailing	8,041	1.6	9.2	21.5	NA
Food & Beverages	4,672	0.6	1.4	7.3	39.5
Health Care Equipment	3,523	2.7	8.7	-5.6	24.0
Pharma, Biotech & Life Science	3,562	2.1	3.8	-0.9	NA
Banks	6,455	2.5	10.9	-20.4	11.7
Diversified Financials	2,986	0.9	6.0	-9.6	NA
Insurance	4,341	1.1	4.4	-3.8	40.7
Telecommunication	6,087	0.3	3.3	-6.0	18.7
Utilities	3,745	0.1	3.2	-14.9	46.4
REITs	3,670	0.8	3.2	-12.6	19.9
Real Estate	2,773	0.5	9.6	-11.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Halwani Bros Co.	41.80	10.0%	7
Gulf Union Cooperative Insurance Co.	11.90	10.0%	13
Al-Babtain Power and Telecommunication Co.	22.82	9.0%	22
Saudi Arabian Amiantit Co.	11.12	6.3%	18
Saudi Fisheries Co.	39.95	5.7%	55

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Savola Group	30-Apr	1Q20	172.8	2643%	0.32	NA
QACCO	30-Apr	1Q20	111.2	98%	1.24	NA
Zain Saudi	30-Apr	1Q20	105.0	-19%	0.18	NA
Petrochem	30-Apr	1Q20	50.0	-73%	0.10	NA
HB	30-Apr	1Q20	30.4	450%	0.97	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 3, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.8% higher at 7,113 while NOMU declined 2.6% to 6,918 on Thursday. TASI traded value totaled SAR 5.8bn and averaged SAR 4.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.9% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Friday, trading at P/E (TTM) of 13.5x vs. 19.9x for TASI.
- Banks and Materials gained 2.5% and 2.6%, respectively. Telecom closed 0.3% higher. Capital Goods (up 3.2%) was the best performing sector. Among stocks, Halwani Bros Co. (6001/HB AB), Gulf Union Cooperative Insurance Co. (8120/GULFUNI AB), and Al-Babtain Power and Telecommunication Co. (2320/ALBATABI AB), led the gainers.
- Moody's Investors Service affirmed KSA's rating at "A1" but cut its outlook from stable to negative. The outlook downgrade was attributed to the risks that the country may face as a result of fluctuations in the oil price resulting from the coronavirus and the uncertainty resulting from the country's dealings to mitigate the effects of these factors, through the balance of debt and oil revenues. (Source: Argaam)
- The Saudi Arabian Monetary Authority (SAMA) stated that point-of-sale (POS) transactions in KSA rose 6% Y/Y to SAR 24.8bn (USD 6.6bn) in March 2020. Data showed that 174.5 million transactions were processed through nearly 472,200 points-of-sales in shopping malls, retail stores, and pharmacies. (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) reported a net profit after Zakat and tax of SAR 111.2mn (USD 295mn) for 1Q20, a rise of 99% Y/Y, driven by higher sales volumes and average selling prices. (Source: Argaam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) reported a net profit of SAR 105mn (USD 27.9mn) for 1Q20, a decline of 19% Y/Y, compared to SAR 129mn (USD 34.4mn) in the same period last year. The company attributed the decline to decrease in revenue by 2.65% amounting SAR 2,703mn (USD 543.7mn) on the back of lower demand for low-margin products and services. (Source: Argaam)
- Rabigh Refining and Petrochemical Co. (2380/PETRO AB) resumed operations at all utilities and production units as of April 30, after completing the periodic maintenance successfully. The relevant financial impact is expected to appear in the financials for Q1 and Q2 of FY2020. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The National Shipping Co of Saudi Arabia	36.00	-3.5%	97
Malath Cooperative Insurance and Reinsurance Co.	10.00	-2.0%	24
Fawaz Abdulaziz AlHokair Co.	21.48	-1.9%	9
Ash-Sharqiyah Development Co.	64.00	-1.7%	75
Saudi Marketing Co.	20.86	-1.6%	15

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	8.11	0.3%	436
Al Rajhi Bank	57.20	1.2%	400
Alinma Bank	15.96	2.8%	287
The Saudi Arabian Oil Company	31.65	2.3%	269
Saudi Basic Industries Corp.	74.90	4.3%	219

DAILY MARKETS OVERVIEW

03 MAY 2020

Source: Tadawul

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,027	1.1	7.2	-26.7	7.8
Abu Dhabi (ADX)	4,230	0.2	4.1	-16.7	12.2
Kuwait (KSE)	4,908	2.0	5.3	-12.2	24.6
Qatar (QE)	8,764	0.7	3.4	-15.9	13.7
Oman (MSM)	3,539	0.0	1.6	-11.1	8.7
Bahrain (BSE)	1,311	0.2	0.2	-18.6	9.4
DJMENA Index	491	1.4	6.0	-18.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,831	-2.8	-0.2	-12.4	19.2
US (NASDAQ 100)	8,605	-3.2	-0.3	-4.1	33.5
UK (FTSE 100)	5,763	-2.3	0.2	-23.6	19.3
Germany (DAX)	10,862	0.0	5.1	-18.0	NA
France (CAC 40)	4,572	0.0	4.1	-23.5	NA
Russia (MICEX)	2,651	0.0	3.5	-13.0	NA
Japan (Nikkei)	19,619	-2.8	1.9	-17.1	17.8
Hong Kong (HSI)	24,644	0.0	3.4	-12.6	NA
South Korea (KOSPI)	1,948	0.0	3.1	-11.4	NA
China (SHCOMP)	2,860	0.0	1.8	-6.2	NA
India (NIFTY)	9,860	0.0	7.7	-19.0	NA
Brazil (IBOV)	80,506	0.0	6.9	-30.4	NA
Turkey (BIST 100)	101,110	0.0	2.4	-11.6	NA
Egypt (EGX30)	10,554	0.0	4.3	-24.4	NA
MSCI Emerging Markets	917	-0.9	4.2	-17.8	13.5
MSCI World	2,005	-2.3	0.9	-15.0	18.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	26.4	4.6	23.3	-59.9	-62.6
Natural Gas (\$/mmbtu)	1.9	-3.0	8.2	-13.7	-26.7
Gold (\$/oz)	1,700	0.8	-1.7	12.1	33.8
Silver (\$/oz)	15.0	0.0	-1.8	-16.1	2.4
Platinum (\$/oz)	766	-1.4	-0.3	-20.7	-10.0
Copper (\$/t)	5,081	-1.5	-0.7	-17.4	-17.6
Zinc (\$/t)	1,904	-1.6	1.7	-16.5	-32.4
Lead (\$/mt)	1,583	-1.7	-1.1	-17.7	-14.8
Wheat (\$/bu)	517	-1.5	-2.6	-7.6	4.4
Corn (\$/bu)	319	-0.5	-1.4	-17.9	-22.8
Sugar (\$/lb)	11.0	5.8	11.8	-18.3	-20.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.56	0.00	-1.35	0.00
Saudi Arabia	1.23	0.00	-1.00	0.68
UAE	1.55	0.06	-0.66	0.99
Kuwait	1.75	0.00	-1.00	1.19
Qatar	1.28	0.00	-0.97	0.73
Bahrain	1.97	0.00	-0.70	1.41

Source: Reuters

NOTES: (1) Prices updated as of May 3, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P 500 and NASDAQ declined 2.8% and 3.2%, respectively. Dow Jones Industrial closed 2.6% lower. In Europe, UK decreased 2.3%. Germany and France were closed for trading.
- Asian markets were closed for trading except Japan, which ended 2.8% lower.
- GCC markets ended mostly higher on Thursday. Dubai and Abu Dhabi increased 1.1% and 0.2%, respectively. Kuwait and Qatar closed 2.0% and 0.7% higher, respectively. Oman closed flat, while Bahrain gained 0.2%.
- US jobless claims for the week ended April 25 stood at 3.8mn (prior: 4.4mn; consensus: 3.5mn). (Source: Trading Economics)
- Japan's change in Industrial Production for March 2020 stood at -3.7% M/M and -5.2% Y/Y (prior: 5.7% Y/Y, -0.3% M/M). (Source: Trading Economics)
- According to reports, OPEC oil output has jumped in April to a 13-month high as KSA and its Gulf allies opened the taps following the collapse of an OPEC-led supply pact, offsetting further declines in Libya, Iran and Venezuela. On average, the OPEC has pumped 30.25 million barrels per day (bpd) this month, up 1.61 million bpd from March's revised figure. (Source: Zawya)
- According to the International Energy Agency (IEA), overall global energy demand will fall 6% in 2020. The IEA added the Covid-19 pandemic represents the biggest shock to the global energy system and could result in a record annual decline in carbon emissions of almost 8%. (Source: Trade Arabia)
- According to the Central Bank of the UAE, the total gross deposits of the private sector in the UAE banks amounted to AED 1.08tn (SAR 1.1tn) by the end of March 2020, a 1.7% growth of AED 18bn (SAR 18.4bn) from AED 1.06tn (SAR 1.09bn) in December 2019. (Source: Trade Arabia)
- According to the UAE's Ministry of Human Resources and Emiratization, UAE is set to permit construction companies to build new housing units for their workers at the construction sites for the smooth continuation of all construction and infrastructure projects amid Covid-19 pandemic. (Source: Trade Arabia)
- Dubai's Roads and Transport Authority (RTA) announced the opening of two key internal roads projects - one at Sama Al Jadaf and the other at Mohammed bin Rashid Housing Establishment at Oud Al Muteena 1. (Source: Trade Arabia)

Coming Up

- UK Markit/CIPS services PMI for April 2020 (prior: 34.5) will be announced on May 5. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 1 (prior: +9.0mn barrels) will be announced on May 6. (Source: Trading Economics)
- US jobless claims for the week ended May 2 (prior: 3.8mn; consensus: 3.0mn) will be announced on May 7. (Source: Trading Economics)



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